

Message Text

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PAGE 01 LONDON 11542 231815Z

21

ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01

CIAE-00 CIEP-01 COME-00 DODE-00 FPC-01 H-02 INR-07

INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04 USIA-06

SAM-01 OES-06 SP-02 SS-15 STR-04 TRSE-00 ACDA-07 PA-01

PRS-01 AF-08 ARA-06 EA-07 NEA-10 /135 W

----- 125843

R 231711Z JUL 76

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 3930

TREASURY DEPT WASHDC

INFO AMEMBASSY BONN

AMEMBASSY PARIS

AMEMBASSY THE HAGUE

USMISSION EC BRUSSELS

USMISSION OECD PARIS

C O N F I D E N T I A L LONDON 11542

E.O. 11652: XGDS-1

TAGS: CIEC, ENRG, EFIN

SUBJECT: CIEC WORK PROGRAM

REF: A) STATE 181094; B) LONDON 11459

1. ON JUNE 23, FINANCIAL ATTACHE CALLED ON JOHN SLATER, ASSISTANT SECRETARY IN H.M. TREASURY, WHO ATTENDED CIEC SESSIONS AND CONVEYED POINTS IN REF A. SLATER SAID BRITISH POSITION IS QUITE CLOSE TO THAT OF THE U.S. AND FULLY ENDORSES U.S. VIEW RE: MAJOR SUBSTANTIVE PROBLEMS ON GENERALIZED DEBT RELIEF AND PROTECTION OF PURCHASING POWER

2. SLATER SAID THAT THE CONFERENCE WILL COST SOMEONE SOMETHING IF IT IS TO END AMICABLY. IN ITS MOST EXTREME FORM, THIS COULD BE A CONSENSUS OF VIEWS ON RECOMMENDATIONS TO BE GIVEN TO THE APPROPRIATE INTERNATIONAL ORGANIZATIONS

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PAGE 02 LONDON 11542 231815Z

TIONS TO BE GIVEN TO THE APPROPRIATE INTERNATIONAL ORGANIZATIONS

ZATION, SINCE CIEC DOES NOT HAVE A CONSTITUTIONAL BASIS TO TAKE ACTION IN ITS OWN RIGHT. IT IS CLEAR THAT SOMETHING MUST GIVE, BUT IT WOULD BE FATAL FOR THE G-8 TO YIELD ON ANYTHING UNTIL THE END OF THE CONFERENCE. OTHERWISE IT WOULD BE FACED WITH SALAMI TACTICS AND NEVER ENDING DEMANDS FOR MORE CONCESSIONS. SLATER CONSIDERED THAT THE CONFERENCE SHOULD MOVE CALMLY TOWARDS AN ACCEPTABLE WORK PROGRAM. IN THE CLOSING MONTHS, THE G-8 SHOULD CONCENTRATE ON WHAT TO TRADE OFF IN RETURN FOR CONCESSIONS FROM THE G-19, AIMING AT A BALANCED OUTCOME. SLATER NOTED THE VIEWS OF THE FRENCH THAT PERHAPS THE PROBLEM OF THE BREAKDOWN WAS ONE OF FINDING THE RIGHT FORMULA OF WORDS; TOWARDS THE END OF LAST WEEK. DELEGATES APPEARED MENTALLY EXHAUSTED. NEW AND IMAGINATIVE FORMULAS THAT MIGHT HAVE RESOLVED ISSUES OR BRIDGED PROBLEMS WERE NOT FORTHCOMING. THIS SAID, THE G-8 DID NOT PRECIPITATE THE SUSPENSION OF ACTIVITY. RATHER THE G-19 PROVOKED IT. SLATER SAID THAT THE G-77 ARE NOT UNANIMOUS IN THEIR APPROVAL OF THE G-19 ACTIONS, THERE BEING SOME SUSPICION OVER MOTIVES.

3. SLATER CONCLUDED BY STATING THAT THE UK'S POSITION IS THAT THERE SHOULD BE "NO PANIC," THE G-8 SHOULD "KEEP ITS COOL."

ARMSTRONG

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04 MAY 2006

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